

We claim:

1. A method of conducting a sealed bid auction, the method comprising:

(a) receiving the sealed bids prior to a bidding deadline;

(b) at or after said bidding deadline, creating a winner pool by:

(b1) determining which of said sealed bids is lowest,

(b2) determining which of said sealed bids is second lowest,

(b3) increasing lowest bids to an amount equal to second lowest bids, said winner pool being composed of said second lowest bids and said increased lowest bids,

(c) choosing a single winner from said winner pool.

2. A method as in claim 1 wherein said auction is an online auction.

3. A method as in claim 1 wherein said auction is for a contract for translation services.

4. A method of conducting a sealed bid auction, the method comprising:

(a) receiving the sealed bids prior to a bidding deadline;

(b) at or after said bidding deadline, creating a winner pool by:

(b1) determining which of said sealed bids is highest,

(b2) determining which of said sealed bids is record highest,

(b3) decreasing highest bids to an amount equal to second highest bids, said winner pool being composed of said second highest bids and said decreased highest bids,

(c) choosing a single winner from said winner pool.

5. A method as in claim 4 wherein said auction is an online auction.

6. A method as in claim 4 wherein said auction is for a contract for goods, rights, or property.

7. A method as in claim 3 wherein said auction is an online auction.

8. A method as in claim 7 wherein a third party receives payment for said contract and said third party only releases payment for said contract when said contract has been completed.

9. An online system for conducting lowest sealed bid auctions, the system comprising:

a computer server for monitoring and executing a lowest sealed bid auction,

a plurality of bidder computers in communication with said server, each of said bidder computers transmitting at least one bid to said server for said auction,

at least one client computer in communication with said server, said at least one client computer

providing said server computer data regarding said auction and data regarding an item or contract up for bids,

wherein

said server creates a winner pool from said bidder computers based on amounts of bids received from said bidder computers and said client computer chooses an auction winner from said winner pool, and

each bidder computer is unaware of the bid amounts transmitted by other bidder computers.

10. A computer server for conducting an online sealed bid auction, said server containing computer readable and computer executable code for:

(a) receiving sealed bids from bidder computers prior to a bidding deadline,

(b) at or after said bidding deadline, creating a winner pool by:

(b1) determining which of said sealed bids is lowest,

(b2) determining which of said sealed bids is second lowest,

(b3) increasing lowest bids to an amount equal to second lowest bids, said winner pool being comprised of said second lowest bids and said increased lowest bids,

(c) choosing a single winner from said winner pool.

11. A computer server as in claim 10 wherein said auction is for a contract for translation services.

12. A computer server as in claim 10 wherein step (c) includes presenting a client computer with profiles of bidder computers in the winner pool and receiving an indication from said client computer which of said bidder computers in the winning pool is the single winner.

13. A method as in claim 7 further including providing a virtual room for said single winner and a client providing the contract, said virtual room being available to said single winner and said client only for a duration of said contact such that said client and said single winner can discuss details of said contract with each other while logged into said virtual room.

14. A method as in claim 2 further including providing a virtual room for said single winner and a client providing the contract, said virtual room being available to said single winner and said client only for a duration of said contact such that said client and said single winner can discuss details of said contract with each other while logged into said virtual room.

15. A server as in claim 10 wherein said server further includes computer readable and executable code for providing a virtual room, further including providing a virtual room for said single winner and a client providing the contract, said virtual room being available to said single winner and said client only for a duration of said contact such that said client and said single winner can discuss details of said contract with each other while logged into said virtual room.

16. A method as in claim 7 further including providing e-mail addresses for said single winner and a client providing the contract such that said single winner and said client can communicate through said e-mail addresses, said e-mail addresses being available to said single winner and said client for a duration of said contract.

17. A computer server for conducting an online sealed bid auction, said server containing computer readable and computer executable code for:

- (a) receiving sealed bids from bidder computers prior to a bidding deadline,
- (b) at or after said bidding deadline, creating a winner pool from said bidder computers based on amounts of bids received from said bidder computers,
- (c) presenting profiles of bidder computers to a client computer providing said computer server data regarding said auction and data regarding an item or contract up for bids,
- (d) receiving a determination from said client computer of a single winner from said winner pool.